

Guide for market research

Who is obliged to elaborate market research?

In general, Beneficiaries responsible for the development or establishment of new services are obliged to prepare Market research analysing the demand for these services. The detailed list of the requested Beneficiaries according to the supported actions is the following:

PA1 – Nature and culture

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| 1.1 Joint development of cultural heritage | Beneficiary responsible for core activities if his development is extended with <i>Establishment and improvement of quality tourism services</i> offered by SMEs. |
| 1.2 Joint development of natural heritage | Beneficiary responsible for core activities if his development is extended with Establishment and improvement of quality tourism services offered by SMEs. |
| 1.3 Joint development of tourism attractions | All beneficiaries |

PA4 – Enhancing cross-border cooperation

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|--|-------------------|
| 4.1 Investment in institutional capacity | No beneficiaries |
| 4.2 Development of new cross-border services | All beneficiaries |

What is Market research?

Precise identification of the target group needs is one of the most important criteria of a successful project. The Market research [MR] is a short, easy to understand and focused analyses of the existing and missing services having effects on the sustainability of the proposed development. The MR can be elaborated in Slovak, Hungarian or in English and shall be no longer than 15 pages.

Beneficiaries shall primarily analyse the demand for different services coming from the potential customers. As a next step, Beneficiaries shall analyse the supply and the quality of these services on the target area.

In case of actions 1.1 and 1.2, if the demanded services are not available or not available in expected quality, Beneficiaries responsible for core activities may involve SMEs in order to establish or improve quality tourism services offered for the visitors of the developed sites.

In case of action 1.3 or 4.2, if the demanded services are not available or not available in expected quality, Beneficiaries shall improve or establish these services.

Key parts of the MR

Introduction

Identification of the Beneficiary

- project title and acronym
- name of the Beneficiary

Situation analyses

Economic area

- description of the development site
- outlining of the economic area (area on which the demand for the service or the economic potential of the potential customers is noticeable)

Identification of the target groups

- classification of the current or potential customers
- analyses of their number, profile, motivation and satisfaction level

External effects

- description of similar or adjacent services on the market in the economic area offered for the Beneficiary's customers

Demand analyses

- description of the research methodology
- description of the identified service shortages including
 - the description of the demanded service,
 - expected quantity, quality and price range,
 - presumed best location on the economic area

Supply analyses

- description of the potential service providers (competition analysis) including
 - description of the Beneficiary (profile)
 - current area of operating
 - description of the current services
 - number of customers per year

Extending the partnership (Action 1.1, 1.2)

- justification of the SME selection
- expected results from the SME development